

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 10/31/2007

	As of <u>10-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,280,724	\$ 7,309,529
INTERNATIONAL EQUITIES	2,980,852	2,932,848
DOMESTIC FIXED INCOME	15,760,632	15,417,951
INVESTED CASH (NOTE 1)	<u>2,867,698</u>	<u>2,704,550</u>
TOTAL INVESTMENTS	28,889,906	28,364,878
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	122,016	122,150
MISCELLANEOUS RECEIVABLE	<u>36</u>	<u>35</u>
TOTAL RECEIVABLES	122,052	122,185
OTHER ASSETS		
OPERATING CASH	<u>1,041</u>	<u>869</u>
TOTAL ASSETS	<u><u>\$ 29,012,999</u></u>	<u><u>\$ 28,487,932</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	51	155
ACCRUED EXPENSES	308	308
INVESTMENT EXPENSE PAYABLE	<u>20,419</u>	<u>20,419</u>
TOTAL LIABILITIES	20,778	20,882
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	28,467,050	24,566,021
CASH IN DURING YEAR (NOTE 3)	2,000,000	2,400,000
CASH OUT DURING YEAR (NOTE 4)	2,150,000	1,725,000
NET INCREASE (DECREASE)	<u>675,171</u>	<u>3,226,029</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>28,992,221</u>	<u>28,467,050</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 29,012,999</u></u>	<u><u>\$ 28,487,932</u></u>

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## State Investment Board Profit and Loss Statement For the Month Ended 10/31/2007

	Month Ended <u>10-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 84,174	\$ 360,863
SECURITIES LENDING INCOME	<u>6,702</u>	<u>64,845</u>
	90,876	425,708
 GAIN ON SALE OF INVESTMENTS	 336,416	 1,327,146
LOSS ON SALE OF INVESTMENTS	<u>248,841</u>	<u>1,204,906</u>
 NET GAINS (LOSSES) INVESTMENTS	 87,575	 122,240
 INVESTMENT EXPENSES	 0	 20,657
SECURITIES LENDING EXPENSES	6,262	61,799
 NET INVESTMENT INCOME	 172,189	 465,492
 NET APPREC (DEPREC) MARKET VALUE	 247,765	 209,963
MISCELLANEOUS INCOME/(EXPENSE)	<u>(155)</u>	<u>477</u>
 TOTAL INVESTMENT INCOME	 <u>419,799</u>	 <u>675,932</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	230	761
 NET INCREASE (DECREASE)	 <u>\$ 419,569</u>	 <u>\$ 675,171</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2007

	As of <u>10/31/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	4,777,054
SMALL CAP EQUITY	<u>1,879,527</u>
TOTAL DOMESTIC EQUITIES	6,656,581
INTERNATIONAL EQUITY	2,188,863
FIXED INCOME	15,861,601
INVESTED CASH (NOTE 1)	<u>2,867,698</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$27,574,744</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes To Financial Statements**  
**October 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 3**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 4**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.